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3 4 Attorneys for USACM Liquidating Trust

5 **UNITED STATES BANKRUPTCY COURT**
 6 **DISTRICT OF NEVADA**

7 In re:

8 USA COMMERCIAL MORTGAGE COMPANY,
 9 USA CAPITAL REALTY ADVISORS, LLC,
 10 USA CAPITAL DIVERSIFIED TRUST DEED FUND,
 LLC,

11 USA CAPITAL FIRST TRUST DEED FUND, LLC,

12 USA SECURITIES, LLC,

13 Debtors.

14 **Affects:**

- 15 All Debtors
- 16 USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR
 Case No. BK-S-06-10726-LBR
 Case No. BK-S-06-10727-LBR
 Case No. BK-S-06-10728-LBR
 Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under
 Case No. BK-S-06-10725 LBR

**Objection Of The USACM Liquidating Trust
 To John Krebbs & Elizabeth Lundy's Claim
 Asserting Secured Status**

Hearing Date: October 15, 2007
 Hearing Time: 9:30 a.m.

19 John Krebbs & Elizabeth Lundy filed Proof of Claim No. 10725-02475 against
 20 USA Commercial Mortgage Company ("USACM"). The Proof of Claim asserts a secured
 21 claim. The USACM Liquidating Trust (the "USACM Trust") hereby objects to John
 22 Krebbs & Elizabeth Lundy's assertion that the claim is secured by a valid lien on USACM
 23 property and moves this Court, pursuant to 11 U.S.C. § 502 and Rule 3007 of the Federal
 24 Rules of Bankruptcy Procedure, for an order reclassifying Claim No. 10725-02475 as a
 25 general unsecured claim. The USACM Trust is not, by this filing, objecting at this time to
 26 any of the claims as unsecured claims or on grounds that the claims were untimely filed,

1 but reserves the right to do so. The basis for this Objection is fully explained in the
2 USACM Liquidating Trust's Motion for Summary Judgment Regarding (1) Responses to
3 the USACM Trust's First through Thirty-Third Omnibus Objections to Claims Asserting a
4 Secured Status; (2) Responses to the USACM Trust's First through Third Omnibus
5 Objections to Claims Asserting a Priority Status; And (3) Newly Alleged Secured And
6 Priority Claims (the "Motion"), filed today. The USACM Trust will serve a copy of the
7 Motion with this objection.

8 Dated: July 30, 2007.
9

10 **LEWIS AND ROCA LLP**

11 By: /s/ RC (#6593)

12 Susan M. Freeman, AZ 4199 (*pro hac vice*)

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